

FII F&O STATS	BUY	SELL	NET
INDEX FUTURE	7,621.62	6,031.62	1,590.00
INDEX OPTION	8,139.17	8,832.84	(693.67)
STOCK FUTURE	7,200.33	6,110.94	1,089.39
STOCK OPTION	117.08	35.08	82.00
FII & MF (Rs. Cr.)	BUY	SELL	NET
FII	3,319.92	6,132.98	(2,813.06)
DII	3,113.10	1,133.52	1,979.58
MONEY MARKET	LAST	%CH-1D	%CH-5D
INCALL RATE	3.25	(1.52)	(2.99)
G SEC 91 DAYS	3.95	2.60	5.33
G SEC 360 DAYS	4.65	(2.11)	(2.11)
CURRENCY	LAST	%CH-1D	%CH-5D
RS/\$	46.06	(0.59)	(0.08)
YEN/\$	89.96	(0.33)	(0.35)
\$/EURO	1.39	(0.39)	(1.41)
\$/POUND	1.61	(0.57)	(0.62)
CS/\$	1.07	0.85	1.90
\$/A\$	0.89	(0.93)	(1.43)
DXY Index	79.03	0.11	0.99
PRECIOUS METALS	LAST	%CH-1D	%CH-5D
GOLD SPOT \$/OZ	1083.50	(0.39)	(1.04)
SILVER SPOT \$/OZ	16.20	(2.48)	(7.02)
3 Month Future	LAST	%CH-1D	%CH-5D
LME ALUMINUM (\$)	2155.00	(1.35)	(4.56)
LME COPPER (\$)	7065.00	(2.79)	(4.26)
LME ZINC (\$)	2170.00	(4.57)	(12.13)
LME NICKEL (\$)	18200.00	1.17	(3.70)
ENERGY	LAST	%CH-1D	%CH-5D
Generic 1st 'CL' Future	73.83	0.26	(0.98)
Generic 1st 'QW' Future	728.80	0.87	(3.98)
Generic 1st 'NG' Future	5.19	1.09	(9.89)
FREIGHT INDEX	LAST	%CH-1D	%CH-5D
BALTIC DRY INDEX	2,963.00	(4.97)	(6.53)
BALTIC DIRTY TANKER	1,101.00	(0.45)	(8.10)

Yesterday's Major Economic Events			
Country	Data	Actual	Prior
US	Chicago Fed Nat Activity In	-0.61	-0.32
US	Durable Goods Orders	0.30%	0.20%
US	Durables Ex Transportation	0.90%	2.00%
US	Initial Jobless Claims	470K	482K
US	Continuing Claims	4602K	4599K

Key Highlights...

Japan Factory Production Rose, Unemployment Fell in December...

Japan's industrial production rose and unemployment fell in December, signaling a continued recovery, while central bankers considered the threat to the economy from exchange rates, reports showed today.

Asian Stocks Decline on U.S. Jobs Claims, Metal Prices, Yen...

Asian stocks fell, dragging the MSCI Asia Pacific Index to its biggest weekly decline since March, after more Americans than estimated filed unemployment-benefit claims, the yen appreciated and metal prices tumbled.

Microsoft Tops Profit Estimates After Windows 7 Debut...

Microsoft Corp., the world's largest software maker, reported second-quarter profit and revenue that topped analysts' estimates after Windows 7 spurred the first sales increase in a year.

Oct-Dec earnings of Nifty companies...

- **Tata Motors** (Oct-Dec net seen at 4.42 bln rupees, down 39% on quarter)
- **Sun Pharmaceuticals** (Oct-Dec net seen at 3.69 bln rupees, down 10% on yr)
- **Siemens** (Oct-Dec net seen at 1.15 bln rupees, down 23% on quarter)
- **Reliance Power**
- **Reliance Infrastructure** (Oct-Dec net seen at 3 bln rupees, up 24% on yr)
- **NTPC** (Oct-Dec net seen at 22.62 bln rupees, up 11% on yr)

Q3 Results...

- **Bharat Petroleum Corporation** reported a fall of 52.6 per cent in net profit at Rs 379.09 crore for the third quarter of 2009-10. It had a net profit of Rs 799.84 crore in the year-ago period. Net sales of the oil refiner and marketing firm rose to Rs 32,161.24 crore during the quarter ended December 2009 from Rs 31,884.48 crore of the corresponding quarter last fiscal.
- **Bank of India** said its net profit declined by 53.50 per cent to Rs 405.50 crore for the third quarter ended December 31, over the same period corresponding fiscal. Total income declined to Rs 5,057.83 crore for the latest quarter against Rs 5,393.74 crore for the same period previous fiscal.
- **Cairn India** reported a 23 per cent rise in net profit to Rs 291 crore in the third quarter. The company had a net profit of Rs 290.96 crore in October-December compared with Rs 236.42 crore in the corresponding period previous fiscal. Cairn started output from Mangala - the nation's largest onland oil find in more than two decades in late August 2009, and is currently producing about 20,000 barrels a day.
- **Jindal Steel & Power** said its consolidated net profit declined by 3.20 per cent to Rs 874.35 crore for the third quarter ended December 31, compared to the same period corresponding fiscal. Total income declined to Rs 2,687.10 crore for the latest quarter against Rs 2,948.57 crore for the same period previous fiscal.
- **Colgate-Palmolive** reported a 50 per cent increase in net profit at Rs 116.39 crore in the third quarter ended December 31, 2009 over the same period last fiscal. The company had a net profit of Rs 77.74 crore in the third quarter ended December 31, 2008. During the quarter, the company had net sales of Rs 490.6 crore, a 17 per jump from Rs 419.2 crore recorded in the same period last fiscal.
- **Tata Tea** announced a consolidated net profit of Rs 92.23 crore for the third quarter ended December 31, 2009, down 76.71 per cent over the corresponding period last fiscal. The Group had a consolidated net profit of Rs 396.12 crore for the same quarter last year. Consolidated total income of the company increased to Rs 1,554.30 crore for the quarter under review from Rs 1,286.64 crore for the same period previous fiscal.
- **Federal Bank** said its net profit declined by 45.92 per cent to Rs 110.25 crore for the third quarter ended December, over the corresponding quarter last fiscal. Total income rose to Rs 1,061.12 crore for the latest quarter as against Rs 1,041.23 crore.
- **Britannia Industries** posted 36.94 per cent drop in net profit after tax to Rs 29.10 crore for the third quarter ended December 31, 2009 over the corresponding period last fiscal. The company had a net profit after tax of Rs 46.15 crore for the same quarter last year.

Corporate...

- **Tata Steel** entered into an agreement with Nippon Steel for production and sales of autograde steel, becoming the third steel maker to tie up with a Japanese company in less than three months. The joint venture will set up a 6 lakh tonne per annum production line at Jamshedpur which could become operational by 2013. Tata Steel will hold 51 per cent stake in the JV and the rest would be with Nippon.
- Mahindra First Choice, an arm of **Mahindra and Mahindra Group** which sells second hand car, said it would set up sales and service outlets in rural areas across the country to sell one lakh vehicles by 2015.
- **Mahindra Satyam** moved an application before the Company Law Board seeking its approval to hive off its Chennai-based animation division.
- **Aptech** has sealed a major buyout in the animation and multimedia education space by acquiring Maya Academy of Advanced Cinematics for Rs 76 crore.
- Two Indian firms--**Tata Steel** and **HDFC**--have made it to a list of the world's most sustainable companies by media firm Corporate Knights. Tata Steel has been ranked on the 90th spot, while HDFC cornered the 92nd position in the world's 100 most sustainable companies list.

	Index Value	Index	P/E	AUTO	CAPITAL GOODS	CONSTRUCTION	Financial	FMCG	Info Tech	LOGISTICS	Metals	Oil & Gas	Pharma	POWER	Telecom
INDIA	4867.25	0.29	24.06	0.43	(0.31)	1.62	1.13	(0.24)	0.48	N.A	1.03	0.49	1.32	0.83	(0.18)
NIKKEI	10252.16	(1.56)	(35.50)	(0.12)	(0.96)	(1.48)	(0.78)	(0.80)	(0.93)	(1.11)	(0.55)	(0.92)	(1.05)	(0.35)	(1.14)
KOSPI	1610.95	(1.92)	21.65	(0.06)	(2.70)	(2.09)	(2.02)	(0.94)	(2.59)	(2.04)	(2.13)	(1.17)	(1.80)	(2.31)	(0.57)
SHANGHAI	3009.58	0.52	31.83	N.A	0.59	N.A	0.86	1.22	1.72	N.A	0.43	0.35	2.02	0.22	1.36
TAIWAN	7560.29	(1.75)	153.15	(2.15)	(1.84)	(1.79)	(1.81)	(1.38)	(0.40)	(1.56)	(1.70)	(0.88)	(2.28)	(1.97)	(1.58)
HANGSENG	20101.50	(1.25)	20.32	N.A	0.31	(1.35)	(1.32)	0.00	(1.30)	(1.32)	(2.39)	(2.32)	N.A	(0.34)	(1.33)
CAC	3688.79	(1.89)	15.63	N.A	(2.35)	N.A	(1.13)	(1.25)	(0.26)	N.A	(2.87)	(2.33)	(1.75)	(2.33)	(1.61)
FTSE	5145.74	(1.37)	53.50	(0.78)	(0.04)	(1.51)	(0.80)	(0.28)	(0.52)	(1.09)	(0.95)	(1.62)	(2.66)	(0.64)	(1.19)
DAX	5540.33	(1.82)	54.55	(1.24)	(2.21)	(1.19)	(0.57)	(0.91)	(1.23)	(0.86)	(2.21)	(2.35)	(1.00)	(2.35)	(2.49)
US	10120.46	(1.13)	15.06	(1.78)	(1.18)	(0.67)	0.40	0.08	(1.72)	(1.82)	(2.34)	(1.01)	(0.78)	(1.08)	(0.94)
AUSTRALIA	3764.20	(1.75)	66.97	N.A	0.53	2.60	1.08	(0.24)	0.56	0.85	0.60	0.43	(0.64)	0.30	(0.38)
BRAZIL	65587.81	0.80	20.25	N.A	N.A	N.A	N.A	N.A	0.87	N.A	N.A	N.A	N.A	N.A	1.19
MEXICO	30811.35	0.66	18.85	N.A	(1.47)	Tim	(2.39)	N.A	N.A	N.A	Tim	N.A	N.A	N.A	Tim

- **Bharati Shipyard** which is close to take control over Great Offshore has not decided on the second open offer. Currently, Bharati holds 45.88 per cent equity stake in Great Offshore translating into 1,70,84,352 shares at a total cost of Rs 812.45-crore. The average cost per share works out to Rs 475.55.
- **Rural Electrification Corporation's** follow-on public offer through which the government plans to divest 20 per cent stake, would open on February 19. According to the draft red herring prospectus filed with the Sebi, the issue would close on February 23.

Global...

U.S

- **Bank of New York Mellon Corp.**, the world's biggest custody bank, is in talks to buy PNC Financial Services Group Inc.'s global investment-servicing unit for as much as \$2.5 billion.
- **Amazon.com Inc.** reported fourth-quarter profit and sales that beat analysts' estimates as shoppers took advantage of holiday discounts and free shipping. The company also said it may repurchase as much as \$2 billion of stock.

EUROPE

- **U.K. consumer confidence rose** in January for the first time in three months as Britons became more optimistic for the economy's prospects, GfK NOP said.
- **Sanpaolo SpA**, Italy's second biggest bank, is preparing an offer for the performing assets of Gruppo Delta, a unit of Cassa di Risparmio della Repubblica di San Marino, to expand its consumer credit business.

ASIA

- **Japan's housing starts probably fell** to the lowest level since the nation celebrated its postwar recovery by hosting the Olympics in 1964, as builders are hobbled by dwindling household incomes and sustained deflation.
- **Samsung Electronics Co.**, Asia's biggest maker of semiconductors, flat screens and mobile phones, posted a profit from a year-earlier loss after prices increased and demand for televisions rose.

Others...

- Greece bonds and credit-default swaps show investors are starting to doubt that the nation can reduce the largest budget deficit in the European Union without help from outside.

Currency...

- The **euro fell** to the lowest level in nine months against the yen amid concern Greece's fiscal problems will spread, damping demand for European assets.
- **South Korea's won fell**, headed for a second weekly decline, as concern about Greece's ability to pay its debt prompted investors to favor safer bets than emerging-market assets.
- **Malaysia's ringgit fell**, headed for a second weekly loss, as concern that China's policy tightening will slow a global recovery and budget deficit woes in Greece spurred an exit from emerging-market assets.

Commodity...

- **Gold fell** and is heading for its second monthly decline as the dollar's advance reduced the metal's appeal as an alternative investment.
- **Crude oil** traded below \$74 a barrel on concern the pace of recovery in the U.S., the biggest energy consumer, is slowing and as the dollar rose amid speculation Greece won't be able to finance its budget deficit.
- **Copper tumbled**, capping the biggest three-day slump in 13 months, on speculation that China and the U.S. will withdraw economic stimulus, potentially curbing demand.

Events Today...

US	Event
15:05	McAfee's DeWalt Speaks on Outlook and Strategy
18:45	Fed's Kohn Speaks at FDIC Conference on Interest Rate Risk
22:00	Clayton Dubilier's Gogel Speaks on Strategy
22:45	Lawrence Summers Discusses U.S. Economy at Davos
INDIA Event	
	Monetary Policy.
9:00	Corporate conclave on cyber threats
14:00	Balrampur Chini Mills conference call on company's IQ results
14:15	NTPC press conference on FPO
14:30	Aditya Birla Nuvo Board press conference on 3Q results
14:45	RBI governor Subbarao's video conference on policy review
15:00	Indian Oil post 3Q earnings conference
16:30	Great Eastern Shipping Company conference call
18:00	Tata Motors Hosts Press Conference to Brief 3Q Results
18:00	Reliance Infrastructure Holsts Press Meet on 3Q Results

Our View...

US indices ended down Thursday led by technology shares as poor outlook by the companies dented optimism in the technology sector, coupled with speculation that Greece would not be able to finance its budget deficit. Asian shares were lower today, tracking the fall in other global markets; exporter shares were trading lower as the yen strengthened. Our market is seen opening down tracking weak cues from overseas markets, outcome of Reserve Bank of India's third quarter monetary policy review will lend further direction to markets.

For suggestions, clarifications & your valuable feedback write back to us at

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